

**A MEETING OF THE BOARD OF DIRECTORS  
OF THE LIVING WELL FOUNDATION  
ON THURSDAY, FEBRUARY 3, 2022, AT 7:30 AM  
AT THE CITY OF WEST MONROE COUNCIL CHAMBERS  
2305 NORTH 7<sup>TH</sup> STREET, WEST MONROE, LOUISIANA 71291**

**MINUTES**

***Members Present:***

Dr. Dave N. Norris, Jr., Chair  
Jim Allbritton  
Lori Allen  
P. Michelle Getret-Ford  
Melanie Massey Groves  
Ken Phillips  
Chris Pittard  
Christine Rambo  
Brandon Welch

***Staff Present:***

Alice M. Proffit, President/CEO

***Staff Absent:***

Monica Turner, Executive Assistant,  
Secretary/Treasurer

***Others Present:***

Doug Caldwell, Attorney  
Lucius McGehee, Jr., Argent Advisors

***Members Absent:***

Alberta Green  
Dr. Bob Huffstutter  
Rick McMillon

Pursuant to the provisions of Proclamation 7 JBE 2022, a Board of Directors meeting was held. Dr. Norris called the meeting to order, and the presence of a quorum was verified. New Board Directors, Melanie Massey Groves, Chris Pittard, and Brandon Welch were introduced and welcomed to the meeting.

**Minutes** – The minutes from the November 4, 2021, meeting were reviewed. There being no changes, upon motion by Mr. Allbritton, seconded by Mrs. Getret-Ford, the minutes were unanimously approved by all members then present (7-0).

**Compliance Questionnaire for 2021 Audit** – The completed Compliance Questionnaire for the 2021 Audit was then presented. After discussion, upon motion by Mr. Phillips, seconded by Mr. Allbritton, the motion was unanimously approved by all members then present (7-0) to wit:

**WHEREAS**, the Legislative Auditor of the State of Louisiana requires that the Living Well Foundation complete the Louisiana Compliance Questionnaire;

**WHEREAS**, the Legislative Auditor of the State of Louisiana has further required that the governing body of the Living Well Foundation, formally and in an open meeting, approve the answers to the Louisiana Compliance Questionnaire;

**WHEREAS**, the Board of Directors of the Living Well Foundation has reviewed the Louisiana Compliance Questionnaire insofar as applicable to the Living Well Foundation; and,

**WHEREAS**, the Board of Directors of the Living Well Foundation has analyzed the submitted Louisiana Compliance Questionnaire and, as completed, it is deemed by them to be correct and valid.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Living Well Foundation, duly called and convened in an open and public meeting, that the Louisiana Compliance Questionnaire, as completed, which was submitted to the Board of Directors for review, be and is hereby approved and adopted, with a copy to be attached to the minutes of this meeting, and additional copies together with this resolution be furnished to the Auditor of the Living Well Foundation as required by the Legislative Auditor.

This item will be presented to the HSD #1 Board of Commissioners.

Due to lack of quorum for certain agenda items, the following items were then taken out of order until proper quorum was present.

**Items to be Considered from the Programs/Grant Review Committee** – Mrs. Allen, as Vice Chair, gave a recap of the current grant-making perspectives from the committee prior to the presentation of the various items for consideration.

**Special Project Funding 2022** – A special request for funding of \$20,500 for the Louisiana Emergency Response Network (LERN) was then considered. Due to the immediate need for clinical education for the local trauma network, the funding was outside a normal grant cycle but within the Foundation’s mission and vision. It was noted that the funding would all be payable from the grants budget. After discussion, upon motion by Mr. Pittard, seconded by Mr. Welch, the funding as a special project was unanimously approved by all members then present (7-0). This item will be presented to the HSD #1 Board of Commissioners.

At this time, Mrs. Rambo arrived at the meeting.

**Special Grant Cycle 2022** – Information was then presented for a special grant cycle, to be held outside the normal grant-making cycle provisions, noting that a spring cycle would not allow time for development of projects, and a fall cycle would conflict with the Foundation’s annual event. It was suggested that the cycle would address needs within the region in response to the ongoing recovery from COVID-19 and would focus to large-impact projects. A review of the budget indicated that \$225,000 was currently budgeted, but that \$50,000 separately budgeted for school-based health centers would not be used this year and could now be included to the general grants budget. After reduction for the funding just approved for special project funding to LERN, it was determined that up to \$250,000 would be available for a grant cycle. Accordingly, recommendation was made to open a Special Grant Cycle 2022 on May 1, with applications completed by June 30, 2022, and awards determined at the August 2022 Board meeting, at the \$250,000 budget level. Upon motion by Mr. Phillips, seconded by Mrs. Getret-Ford, the recommendation was unanimously approved by all members then present (8-0).

**Priority and Focus for Special Grant Cycle 2022** – The priority and focus for the cycle were then presented. After discussion, the priority for the cycle was recommended as:

- Health education and awareness
- Access to healthcare services
- Special needs of children and youth

In addition, the focus for the cycle was then recommended as follows:

- All ages
- Large impact projects for new or expanded programs or services for qualified medical, behavior, or dental health settings (hospitals, clinics, school clinics)
- Large impact new or expanded programs or services by qualified non-profit agencies, education, or government settings which address recovery from COVID-19 impact or ongoing challenges
- Inclusion of matching funding and collaborative models between municipality, other government, school boards, university, business, non-profit agencies, or healthcare
- Plan for sustainability

The following areas were recommended as not eligible for funding in this special cycle:

- General operating expenses
- Existing personnel or staff expenses, unless related to mentoring/training/education
- Rent or utility assistance

Upon motion by Mr. Pittard, seconded by Mr. Allbritton, the recommendations for priority/focus and ineligible expenses were unanimously approved by all members then present (8-0).

As it is outside the normal grant-making provisions, the information for the Special Grant Cycle 2022 will be presented to the HSD #1 Board of Commissioners.

At this time, Mrs. Massey Groves arrived at the meeting.

**External Evaluator** – The engagement of an external evaluator for the grant applications was then discussed. Due to the unique local impact of COVID for the rural areas, and in regard to the special needs of applicants under present conditions, recommendation was made to forego an external evaluator for this particular grant cycle. Upon motion by Mr. Allbritton, seconded by Mrs. Rambo, the recommendation was unanimously approved (9-0). This item will be presented to the HSD #1 Board of Commissioners.

**Revisions to LOI and Grant Application** – To address the specific priority and focus, as well as qualifying criteria for projects, revisions to the letter of intent (LOI) and application forms used in the online grant software were reviewed. It was noted that, as application questions and areas were well-defined and typical for grant-making considerations, no other revisions to the forms would be needed. Recommendation was made to revise both forms as presented, and upon motion by Mr. Phillips, seconded by Mrs. Allen, the recommendation was unanimously approved (9-0). This item will be presented to the HSD #1 Board of Commissioners.

**Grant-Making Guidelines and Procedures Policy** – To address certain items within the grants policy, information was presented for revisions, including timelines for cycles and external evaluation. Based on the past years of pandemic, disaster, and special needs within the region, the timelines for cycles have been adjusted to accommodate the service area, and it has become evident that the language should be revised to include those needs. It was noted that this would allow the Foundation to open cycles at better timing related to annual events and activities, as well as service area needs.

Recommendation was made to revise the language for grant cycles to eliminate the specific dates for submitting applications and the reference to a spring cycle, and to include language that the Foundation may authorize additional grant cycles, special fundings, or initiatives to address issues within the Foundation's mission and vision, upon proper approval. Recommendation was also made to revise language that required the use of an external evaluator, especially in light of special local issues at times. After further discussion on both revisions, upon motion by Mrs. Massey Groves, seconded by Mrs. Rambo, the recommendations to revise policy language for cycles and the evaluator were unanimously approved (9-0). This item will be presented to the HSD #1 Board of Commissioners.

At this time, the Board returned to consider the agenda items which required a higher quorum.

**Waiver of Community Needs Assessment** – A request of waiver was presented regarding the Community Needs Assessment, typically required every 10 years unless special waiver is granted by the HSD #1. After discussion, upon motion by Mr. Phillips, seconded by Mrs. Massey Groves, the following was unanimously approved (9-0), to-wit:

**WHEREAS**, the Cooperative Endeavor Agreement ("CEA") between the Hospital Service District No. 1 ("the District") and the Living Well Foundation ("the Foundation") provides that a Community Needs Assessment shall be conducted every ten (10) years, unless waived by the District;

**WHEREAS**, the Foundation is of the view that community needs do not appear to have drastically changed during the last several years;

**WHEREAS**, the expense of the Community Needs Assessment would seem to greatly outweigh the benefits of any data obtained therefrom.

**NOW, THEREFORE, BE IT RESOLVED**, in what it believes to be in the best interest of the community and in the best management of the District's and the Foundation's funds, the Foundation hereby requests of the District a continuation of the waiver for the requirement of a 10-year Community needs Assessment at this time and until further notice or determination by both the District and the Foundation.

This item will be presented to the HSD # 1 Board of Commissioners.

**Item to Consider from the Executive Committee:**

**Strategic Plan 2018 – 2022 Annual Review** – A review of the Strategic Plan was held, noting that provisions with the plan are still relevant within the service area and the Foundation's mission, and that no changes were recommended at this time. It was further noted that a new strategic plan would be forthcoming in 2022 and that actions would be taken soon to begin that work. Upon motion by Mrs. Massey Groves, seconded by Mrs. Getret-Ford, the recommendation was unanimously approved (9-0). This item will be presented to the HSD #1 Board of Commissioners.

The Board then returned to the order of agenda items to be considered.

**Items to Consider from the Finance/Investment Committee:**

**December 2021 Financial Statements** – The December 2021 financial statements, with the cash flow worksheet, bond worksheet, and Argent statement, were reviewed, with a note that there was a

deficit in the change in net asset value for month and year-to-date due to market valuations, but that the net asset value continued to exceed the restricted principal. A review of the bond worksheet indicated that, with several maturities in 2022, there will be opportunity to reinvest at higher rates over time. After discussion, upon motion by Mr. Allbritton, and seconded by Mr. Phillips, the financials for the month of December 2021 were unanimously approved (9-0). This item will be presented to the HSD #1 Board of Commissioners for their quarterly review.

**Revision to Investment Policy** – The annual review of the Investment Policy by the Committee, with input from Argent Financial Group as portfolio manager, was presented. It was recommended that a minor revision was needed, specifically language in reference to the regulating agency for the securities industry, a change from the National Association of Securities Dealers (NASD), which no longer existed, to the Financial Industry Regulatory Authority (FINRA). It was noted that no other revisions were necessary at this time. Upon motion by Mr. Pittard, seconded by Mrs. Allen, the annual review of the Investment Policy, with the noted revision, was unanimously approved (9-0). This item will be presented to the HSD #1 Board of Commissioners.

**Policies** – Policies were then presented to address items within the Agreed Upon Procedures (AUPs) required by the Louisiana Legislative Auditor, and to clarify Foundation practices.

**Purchasing Policy** – A policy for purchasing was presented, with reference to the Louisiana Public Bid law included. It was noted that the Foundation will continue to adhere to the LA Public Bid Law provisions when applicable, and properly initiated and completed within parameters of the budget, and as approved by the President/CEO and/or Vice Chair of the Finance/Investments Committee. Upon motion by Mrs. Massey Groves, seconded by Mr. Allbritton, the Purchasing Policy was unanimously approved (9-0).

**Budgeting Policy** – A policy was then presented for budgeting, including that the Foundation will continue to comply within Chapter 9 of the Louisiana Local Government Budget Act. Upon motion by Mr. Phillips, seconded by Mr. Pittard, the Budgeting Policy was unanimously approved (9-0).

**Renewal of Copier Lease** – The terms for the lease of a new copier were presented, with an update as to certain language within the contract. It was reported that, with the Foundation attorney, these items were now clarified or revised, and the contract could be completed. Recommendation was made to complete the contract including recent revisions, and upon motion by Mrs. Massey Groves, seconded by Mrs. Allen, the recommendation was unanimously approved (9-0).

At this time, Mr. Phillips departed the meeting due to a schedule conflict.


**Portfolio Performance Review** – At this time, Mr. McGehee with Argent Advisors provided the portfolio performance review with comparisons to benchmarks, including the Bloomberg Barclays Aggregate Bond Index 1-3 Year Government and the Bloomberg Barclays 1-5 Year US Government Credit. The 90-day Treasury Bill was also included as a reference. It was reported that performance exceeded benchmarks for all timeframes, except the last 3 years. This was reported to be due to the holding of a large volume of cash from maturities during that time, when re-investments were difficult to make based on lack of available instruments in the market. It was also noted that 2021 had the worst returns across the bond market, but that benchmarks had been exceeded based on the strategy. A review of the daily Treasury rates indicated that the 2-year Treasury was at 1.17%, as compared to a year ago same time at 0.11%. A spreadsheet was also presented which indicated the maturing notes for 2022, 2023, and 2024. With these maturities, and the

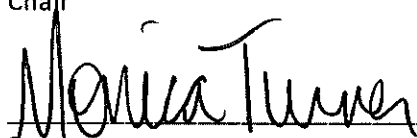
laddered portfolio strategy, there would be opportunity to reinvest into higher yielding instruments based on predicted Federal Reserve actions on interest rates. It was reported that no fee is charged on cash holdings in the Federated money market account as these notes mature, and that reinvestment would occur over time as attractive opportunities present. It was further reported that CD interest rates are lagging the market and that banks have little interest for new money deposits. After discussion, the Board thanked Mr. McGehee and Argent Advisors for the prudent management of the portfolio. The portfolio performance report will be provided to the HSD #1 Board of Commissioners for their information.

**President/CEO Report** – An update on the activities related to the Spanish-speaking population was provided, indicating that the city of Farmerville had recently employed a Community Outreach Director and provided space to house a department to focus on programming, specifically to youth and education. It was reported that continued networking with universities and communities would be important to address newly emerging needs within this population, as well as other under-served groups within the region.

**Board Chair Report** – No further report at this time.

There being no other activities and no Board members or members of the public wished to make any further comments, upon motion duly made and seconded, the meeting was adjourned.

  
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Chair

  
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Secretary